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Latvia supporting energy storage solar project



Overview

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Local authorities are responsible for municipal energy supply and renewable energy projects, with Latvia's energy transition guided by the National Energy and Climate Plan and the Energy Strategy 2050. Latvia's Energy Strategy 2050 outlines major changes in renewable energy production and storage.

European Energy recycles capital through the sale of a 111 MW solar and storage project to an institutional investor. European Energy sells 50% of its 111 MW Saldus solar and battery project in Latvia to Sampension, one of Denmark's largest pension funds. The project combines a 65 MW solar PV plant.

Niam Infrastructure and Evecon have formed a partnership for the construction of up to 84 MWp of solar power and 26 MW of energy storage across 11 project sites in Latvia. This collaboration represents a substantial investment in the region's renewable energy sector, highlighting the strong growth.

The European Bank for Reconstruction and Development (EBRD) is boosting Latvia's renewable energy capacity through a new €35.2 million loan provided to Sunly, a leading Baltic renewable energy developer. The funding is part of a joint €84.8 million loan package co-financed with the European.

Latvia state-owned utility and power generation firm Latvenergo intends to deploy 250MW/500MWh of BESS in the next five years. Latvenergo said it will build the battery energy storage system (BESS) projects in response to

increasing demand for flexibility and to synergise with its hydropower.

A 84 MW of solar and 26 MW of energy storage portfolio will be installed in Latvia under the Niam-Evecon partnership. Discover the full project details [here](#). The Collaboration of Niam, Evecon will also introduce 26 MW of energy storage linked to solar installations. (Photo Credit: Niam).

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